

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

55 EAST MONROE STREET

CHICAGO, ILLINOIS 60603

AREA CODE 312 346-8000

CABLE ADDRESS: INTERLEX

LOS ANGELES OFFICE
2029 CENTURY PARK EAST
LOS ANGELES, CALIF. 90067
AREA CODE 213 277-7200

NEW YORK OFFICE
757 THIRD AVENUE
NEW YORK, NEW YORK 10017
AREA CODE 212 715-9000

WRITERS DIRECT DIAL (312) _____

WASHINGTON, D.C. OFFICE
1111 19TH STREET, N.W.
WASHINGTON, D.C. 20036
AREA CODE 202 463-2400

SAN FRANCISCO OFFICE
ONE POST STREET
SAN FRANCISCO, CALIF. 94104
AREA CODE 415 397-2823

May 1, 1987

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Recordation Number: 14439

Dear Secretary:

I have enclosed an original and three copies of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Release of Mortgage on Railroad Property, a secondary document, dated April 28, 1987.

The primary document to which this is connected is recorded under recordation number 14439.

The names and addresses of the parties to the documents are as follows:

Mortgagor: Chicago South Shore and South Bend Railroad
North Carroll Avenue
Michigan City, Indiana 46360

Mortgagee: American National Bank and Trust Company of
Chicago
33 North LaSalle Street
Chicago, Illinois 60690

A description covered by the document is listed on the attached schedule. However, the document is intended to cover all equipment covered by the primary document.

A fee of \$10.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

RECORDATION NO. 14439 C
Filed & Recorded

MAY 5 1987 2-25 PM

INTERSTATE COMMERCE COMMISSION

Fee \$ 10.00

CC Washington, D.C.

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

Secretary, Interstate
Commerce Commission

May 1, 1987

Richard Demarest Yant
Seyfarth, Shaw, Fairweather & Geraldson
55 East Monroe Street, Suite 4200
Chicago, Illinois 60603

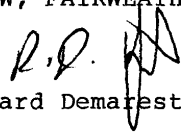
A short summary of the document to appear in the index
follows:

Release by American National Bank and Trust Company of
Chicago of all of its interest in the documents filed
under Recordation No. 14439 and all supplements and
secondary documents thereunder covering all assets
described therein.

Very truly yours,

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

By


Richard Demarest Yant

RDY/kja

Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

5/6/87

Richard Demarest Yant
Seyfarth, Shaw, Fairweather & Geraldson
55 East Monroe St. Suite 4200
Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/5/87 at 2:35pm, and assigned recordation number(s) - 14439-C

Sincerely yours,

Norita K. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

Certified Copy

RECORDATION NO. 14439 ^C Filed & Recorded

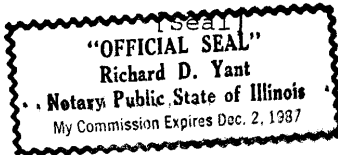
MAY 5 1987 2-35 PM

State of Illinois)
) SS
County of Cook)

INTERSTATE COMMERCE COMMISSION

I, Richard D. Yant, a notary public in and for the
County and State aforesaid, certify that I have compared
the attached copy with the original and have found the
copy to be complete and identical in all respects to the
original document.

Date: 5/1/87



Richard D. Yant
Signature of Notary Public

0864c
030487

RECORDATION NO. 14439C Filed & Recorded

MAY 5 1987 2:35 PM

RELEASE OF MORTGAGE ON RAILROAD PROPERTY INTERSTATE COMMERCE COMMISSION

This RELEASE, dated as of APRIL 28, 1987,

by American National Bank and Trust Company of Chicago
("Mortgagee") in favor of Chicago South Shore and South Bend
Railroad, an Indiana corporation ("South Shore") and Indiana
and Kensington Railroad Company, an Illinois Corporation
("I&K") (the South Shore and the I&K are referred to herein
collectively as "the Company"):

W I T N E S S E T H

WHEREAS, on September 28, 1984 the Company executed and
delivered to Mortgagee a Mortgage and Security Agreement (the
"Mortgage") recorded with the Interstate Commerce Commission,
October 2, 1984, as Document No. 14439, affecting substantially
all of the property of South Shore and I&K (the "Property");
and

WHEREAS, said Mortgage was amended by that certain
Amendment No. 1 to Mortgage (the "1st Amendment") dated
November 30, 1984 and recorded with the Interstate Commerce
Commission on March 5, 1985 as Document No. 14439-A; and

WHEREAS, said Mortgage was further amended by that certain
Amendment No. 2 to Mortgage (the "Second Amendment") dated
January 10, 1986 and recorded with the Interstate Commerce
Commission on March 7, 1986 as Document No. 14439-B; and

WHEREAS, pursuant to that certain Partial Release and Substitution of Mortgaged Premises dated March 6, 1986, by and between the Company and Mortgagee (the "Partial Release"), the lien of the Mortgage was released as to a portion of the Property located in Lake County, Indiana and such lien was thereafter imposed upon a substitute parcel also located in Lake County, Indiana, which substitute parcel then became part of the Property for purposes of the Mortgage, as amended, and this Release; and

WHEREAS, the Company has now paid in full all sums due and owing to the Mortgagor, and Mortgagor desires to release the lien of the Mortgage, as amended, as to all of the Property;

NOW THEREFORE, in consideration of the payment of the indebtedness secured by the Mortgage, as amended and as modified by the Partial Release, and that certain Note, dated as of September 28, 1984, in the original principal amount of Twenty Million and No/100 Dollars (\$20,000,000), as amended, Mortgagee does hereby REMISE, RELEASE, CONVEY and QUIT CLAIM unto the Company, its successors and assigns, all the right, title, interest, claim or demand the Mortgagee may have acquired in, by or through the Mortgage, as amended, to the Property, together with all appurtenances and privileges thereunto belonging or appertaining, so that the South Shore and the I&K may each enjoy its respective interest, as such may exist, in and to the Property, unencumbered by the lien of the Mortgage, as amended.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO has caused this RELEASE to be signed in
its corporate name and acknowledged by its President or a Vice
President as of the date first above written.

MORTGAGEE:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By

Its

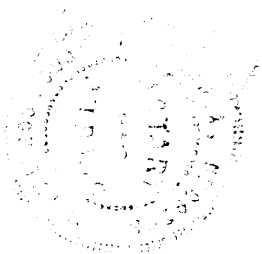
This instrument was prepared by
and after recording, return to:

Richard Demarest Yant
SEYFARTH, SHAW, FAIRWEATHER
& GERALDSON
55 East Monroe Street
Suite 4200
Chicago, Illinois 60603

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Maureen A. Higgins a Notary Public in and for
the county and state aforesaid, DO HEREBY CERTIFY that _____
Bruce R. Hague, personally known to me to be Vice President
of the American National Bank and Trust Company of Chicago, a
national banking association, and personally known to me to be
the same person whose name is subscribed to the foregoing
instrument as such Vice President appeared before me
this day in person and acknowledged that he
executed and delivered the foregoing instrument as his free and
voluntary act and deed, and as the free and voluntary act and
deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 24th day of April,
1987.



Maureen A. Higgins
Notary Public
Maureen A. Higgins
My Commission Expires: 8/17/87